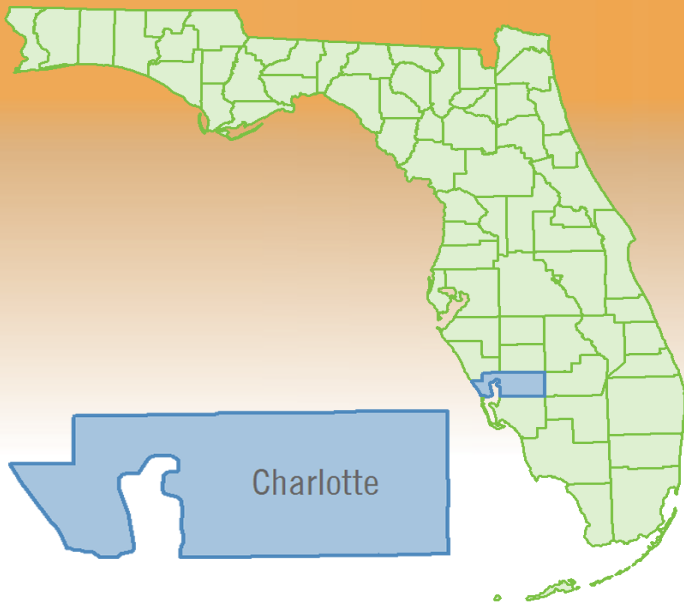


Monthly Market Detail - August 2022

Manufactured Homes

Charlotte County



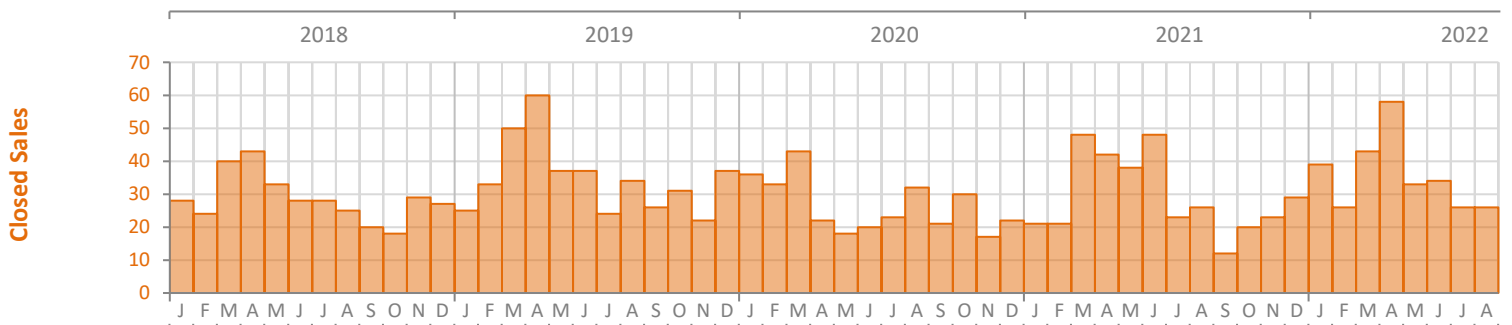
Summary Statistics	August 2022	August 2021	Percent Change Year-over-Year
Closed Sales	26	26	0.0%
Paid in Cash	22	21	4.8%
Median Sale Price	\$172,500	\$146,500	17.7%
Average Sale Price	\$179,713	\$138,269	30.0%
Dollar Volume	\$4.7 Million	\$3.6 Million	30.0%
Median Percent of Original List Price Received	95.4%	96.2%	-0.8%
Median Time to Contract	45 Days	9 Days	400.0%
Median Time to Sale	76 Days	47 Days	61.7%
New Pending Sales	27	15	80.0%
New Listings	38	17	123.5%
Pending Inventory	30	18	66.7%
Inventory (Active Listings)	68	37	83.8%
Months Supply of Inventory	2.2	1.2	83.3%

Closed Sales

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Month	Closed Sales	Percent Change Year-over-Year
Year-to-Date	285	6.7%
August 2022	26	0.0%
July 2022	26	13.0%
June 2022	34	-29.2%
May 2022	33	-13.2%
April 2022	58	38.1%
March 2022	43	-10.4%
February 2022	26	23.8%
January 2022	39	85.7%
December 2021	29	31.8%
November 2021	23	35.3%
October 2021	20	-33.3%
September 2021	12	-42.9%
August 2021	26	-18.8%

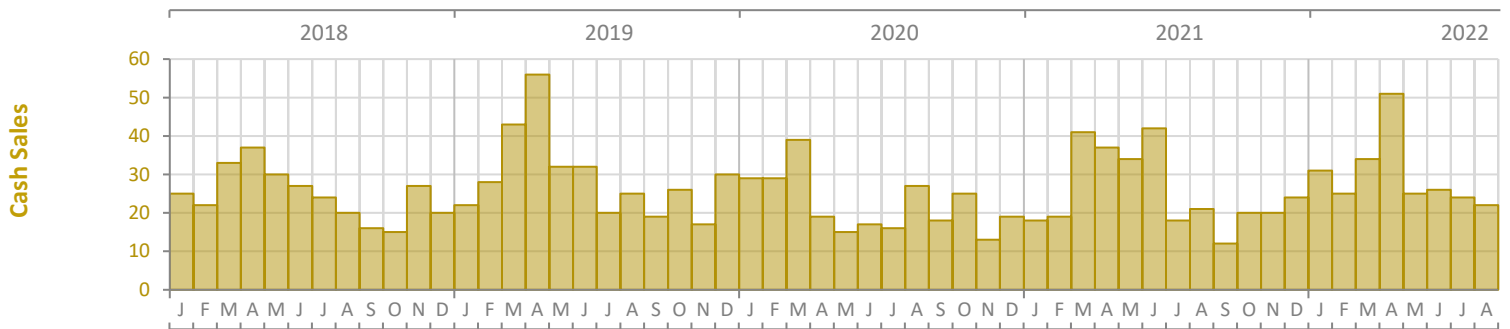


Cash Sales

The number of Closed Sales during the month in which buyers exclusively paid in cash

Economists' note: Cash Sales can be a useful indicator of the extent to which investors are participating in the market. Why? Investors are far more likely to have the funds to purchase a home available up front, whereas the typical homebuyer requires a mortgage or some other form of financing. There are, of course, many possible exceptions, so this statistic should be interpreted with care.

Month	Cash Sales	Percent Change Year-over-Year
Year-to-Date	238	3.5%
August 2022	22	4.8%
July 2022	24	33.3%
June 2022	26	-38.1%
May 2022	25	-26.5%
April 2022	51	37.8%
March 2022	34	-17.1%
February 2022	25	31.6%
January 2022	31	72.2%
December 2021	24	26.3%
November 2021	20	53.8%
October 2021	20	-20.0%
September 2021	12	-33.3%
August 2021	21	-22.2%

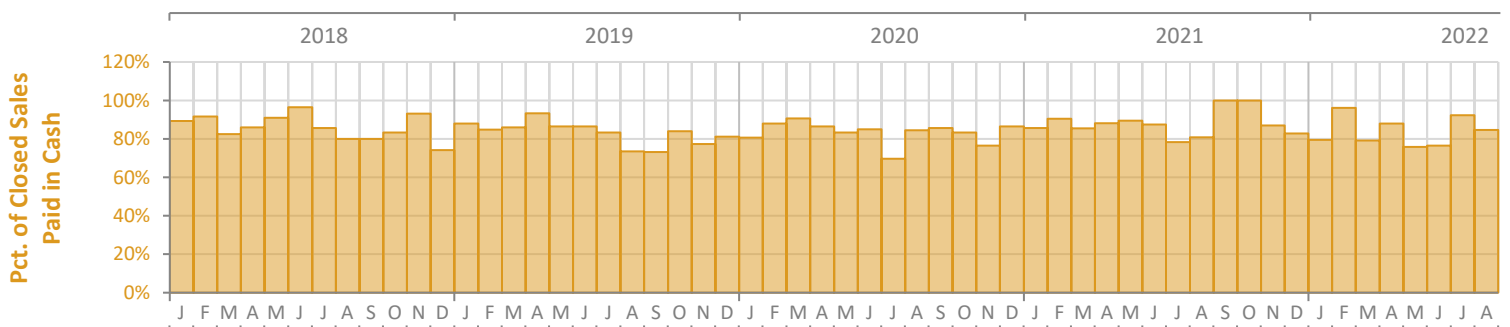


Cash Sales as a Percentage of Closed Sales

The percentage of Closed Sales during the month which were Cash Sales

Economists' note: This statistic is simply another way of viewing Cash Sales. The remaining percentages of Closed Sales (i.e. those not paid fully in cash) each month involved some sort of financing, such as mortgages, owner/seller financing, assumed loans, etc.

Month	Percent of Closed Sales Paid in Cash	Percent Change Year-over-Year
Year-to-Date	83.5%	-3.0%
August 2022	84.6%	4.7%
July 2022	92.3%	17.9%
June 2022	76.5%	-12.6%
May 2022	75.8%	-15.3%
April 2022	87.9%	-0.2%
March 2022	79.1%	-7.4%
February 2022	96.2%	6.3%
January 2022	79.5%	-7.2%
December 2021	82.8%	-4.2%
November 2021	87.0%	13.7%
October 2021	100.0%	20.0%
September 2021	100.0%	16.7%
August 2021	80.8%	-4.3%

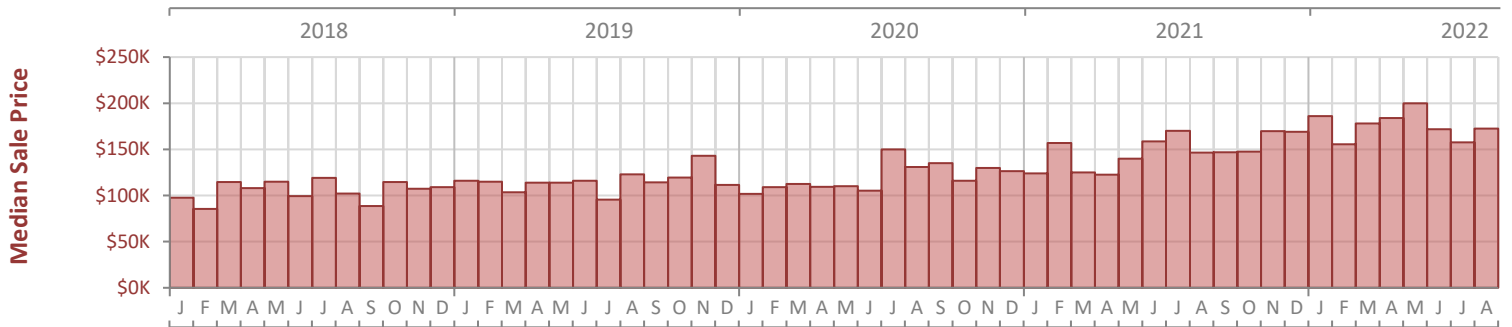


Median Sale Price

The median sale price reported for the month (i.e. 50% of sales were above and 50% of sales were below)

Economists' note: Median Sale Price is our preferred summary statistic for price activity because, unlike Average Sale Price, Median Sale Price is not sensitive to high sale prices for small numbers of homes that may not be characteristic of the market area. Keep in mind that median price trends over time are not always solely caused by changes in the general value of local real estate. Median sale price only reflects the values of the homes that *sold* each month, and the mix of the types of homes that sell can change over time.

Month	Median Sale Price	Percent Change Year-over-Year
Year-to-Date	\$177,975	29.4%
August 2022	\$172,500	17.7%
July 2022	\$157,450	-7.4%
June 2022	\$172,000	8.5%
May 2022	\$200,000	42.9%
April 2022	\$184,000	50.3%
March 2022	\$178,000	42.4%
February 2022	\$155,450	-1.0%
January 2022	\$186,000	50.0%
December 2021	\$169,000	33.6%
November 2021	\$169,900	30.7%
October 2021	\$147,500	27.2%
September 2021	\$147,000	8.9%
August 2021	\$146,500	12.0%

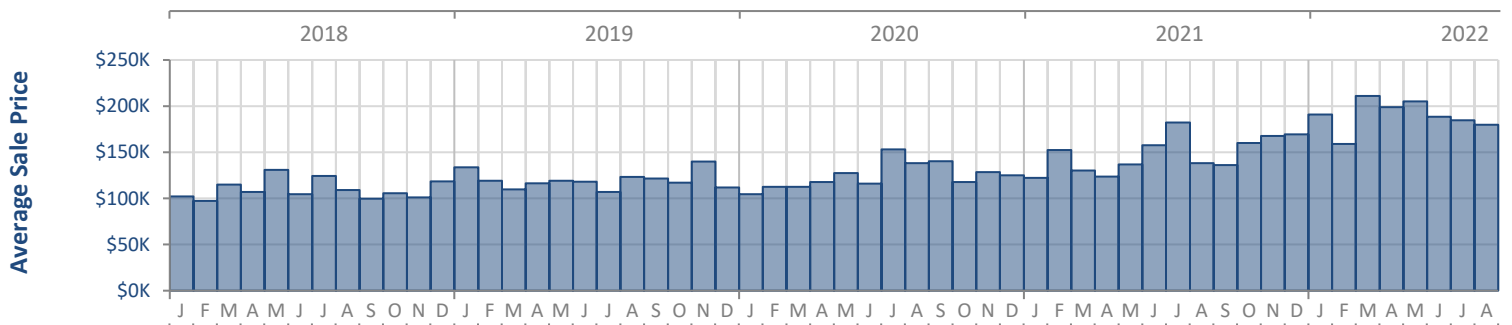


Average Sale Price

The average sale price reported for the month (i.e. total sales in dollars divided by the number of sales)

Economists' note: Usually, we prefer Median Sale Price over Average Sale Price as a summary statistic for home prices. However, Average Sale Price does have its uses—particularly when it is analyzed alongside the Median Sale Price. For one, the relative difference between the two statistics can provide some insight into the market for higher-end homes in an area.

Month	Average Sale Price	Percent Change Year-over-Year
Year-to-Date	\$192,384	36.0%
August 2022	\$179,713	30.0%
July 2022	\$184,785	1.4%
June 2022	\$188,544	19.6%
May 2022	\$205,009	49.8%
April 2022	\$198,734	60.8%
March 2022	\$211,072	61.9%
February 2022	\$158,931	4.3%
January 2022	\$190,815	55.9%
December 2021	\$169,295	35.3%
November 2021	\$167,617	30.4%
October 2021	\$160,135	36.0%
September 2021	\$136,158	-2.9%
August 2021	\$138,269	0.0%

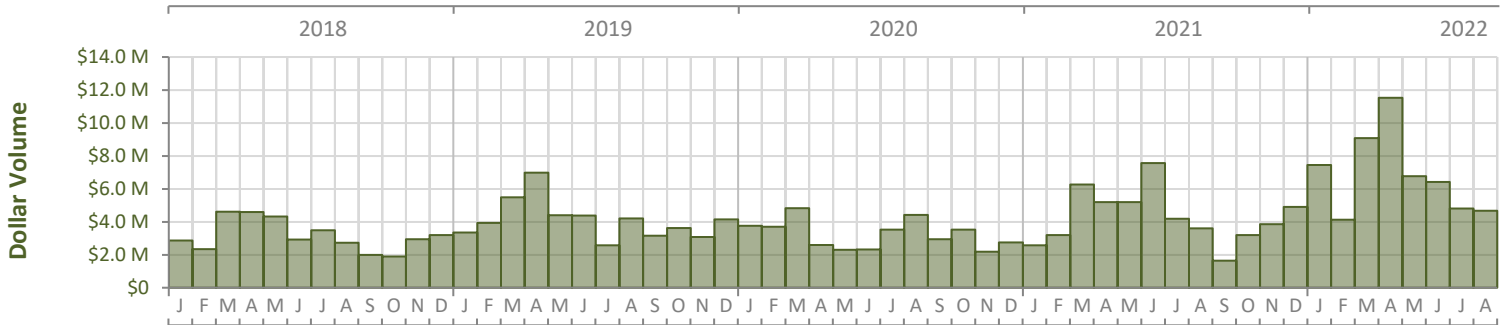


Dollar Volume

The sum of the sale prices for all sales which closed during the month

Economists' note: Dollar Volume is simply the sum of all sale prices in a given time period, and can quickly be calculated by multiplying Closed Sales by Average Sale Price. It is a strong indicator of the health of the real estate industry in a market, and is of particular interest to real estate professionals, investors, analysts, and government agencies. Potential home sellers and home buyers, on the other hand, will likely be better served by paying attention to trends in the two components of Dollar Volume (i.e. sales and prices) individually.

Month	Dollar Volume	Percent Change Year-over-Year
Year-to-Date	\$54.8 Million	45.1%
August 2022	\$4.7 Million	30.0%
July 2022	\$4.8 Million	14.6%
June 2022	\$6.4 Million	-15.3%
May 2022	\$6.8 Million	30.1%
April 2022	\$11.5 Million	122.0%
March 2022	\$9.1 Million	45.0%
February 2022	\$4.1 Million	29.1%
January 2022	\$7.4 Million	189.6%
December 2021	\$4.9 Million	78.4%
November 2021	\$3.9 Million	76.4%
October 2021	\$3.2 Million	-9.4%
September 2021	\$1.6 Million	-44.5%
August 2021	\$3.6 Million	-18.7%

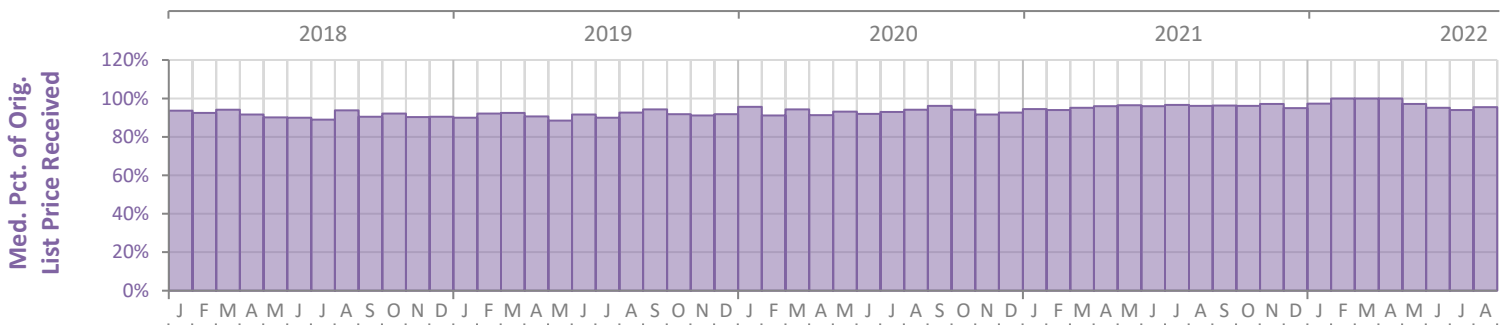


Median Percent of Original List Price Received

The median of the sale price (as a percentage of the original list price) across all properties selling during the month

Economists' note: The Median Percent of Original List Price Received is useful as an indicator of market recovery, since it typically rises as buyers realize that the market may be moving away from them and they need to match the selling price (or better it) in order to get a contract on the house. This is usually the last measure to indicate a market has shifted from down to up, so it is what we would call a *lagging* indicator.

Month	Med. Pct. of Orig. List Price Received	Percent Change Year-over-Year
Year-to-Date	97.4%	1.9%
August 2022	95.4%	-0.8%
July 2022	94.0%	-2.8%
June 2022	95.1%	-0.9%
May 2022	97.1%	0.6%
April 2022	100.0%	4.2%
March 2022	100.0%	5.2%
February 2022	100.0%	6.4%
January 2022	97.3%	3.1%
December 2021	95.0%	2.5%
November 2021	97.2%	6.0%
October 2021	96.1%	2.1%
September 2021	96.3%	0.1%
August 2021	96.2%	2.1%

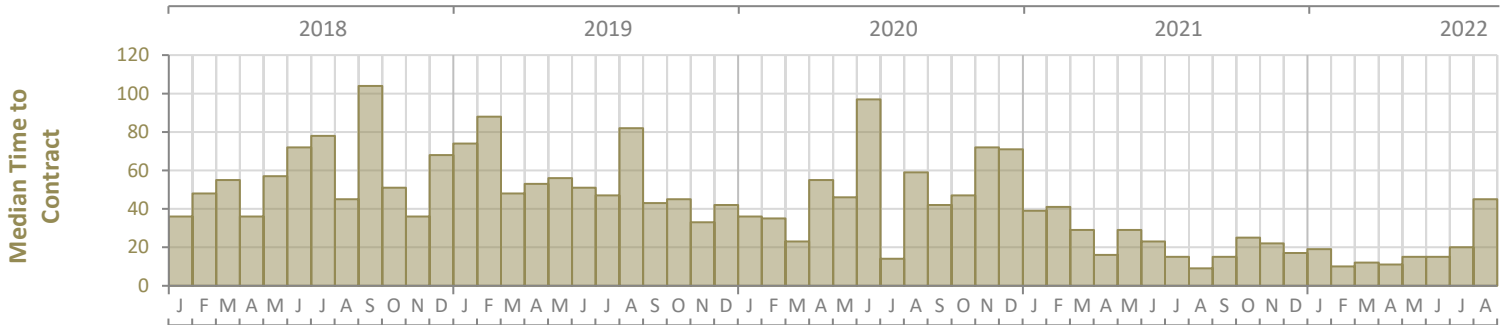


Median Time to Contract

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Month	Median Time to Contract	Percent Change Year-over-Year
Year-to-Date	14 Days	-39.1%
August 2022	45 Days	400.0%
July 2022	20 Days	33.3%
June 2022	15 Days	-34.8%
May 2022	15 Days	-48.3%
April 2022	11 Days	-31.3%
March 2022	12 Days	-58.6%
February 2022	10 Days	-75.6%
January 2022	19 Days	-51.3%
December 2021	17 Days	-76.1%
November 2021	22 Days	-69.4%
October 2021	25 Days	-46.8%
September 2021	15 Days	-64.3%
August 2021	9 Days	-84.7%

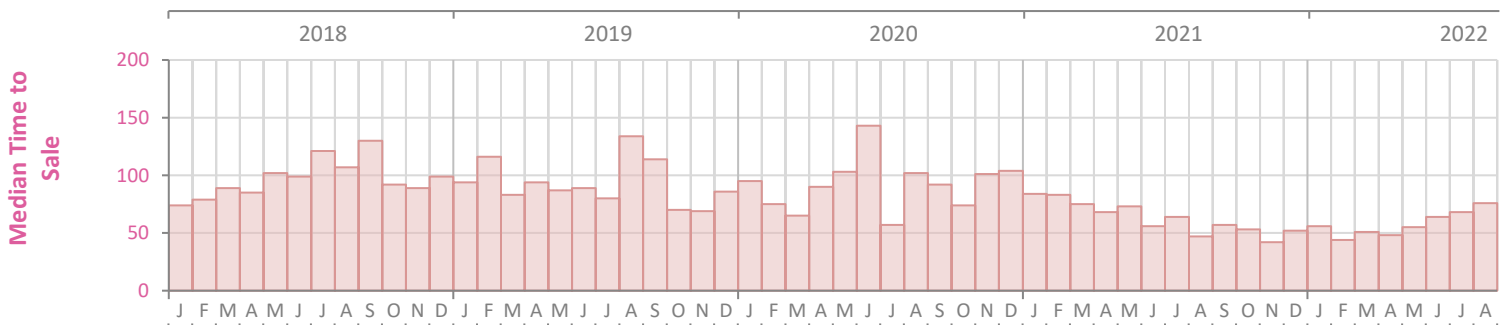


Median Time to Sale

The median number of days between the listing date and closing date for all Closed Sales during the month

Economists' note: Time to Sale is a measure of the length of the home selling process, calculated as the number of days between the initial listing of a property and the closing of the sale. *Median Time to Sale* is the amount of time the "middle" property selling this month was on the market. That is, 50% of homes selling this month took *less* time to sell, and 50% of homes took *more* time to sell. Median Time to Sale gives a more accurate picture than Average Time to Sale, which can be skewed upward by small numbers of properties taking an abnormally long time to sell.

Month	Median Time to Sale	Percent Change Year-over-Year
Year-to-Date	52 Days	-18.8%
August 2022	76 Days	61.7%
July 2022	68 Days	6.3%
June 2022	64 Days	14.3%
May 2022	55 Days	-24.7%
April 2022	48 Days	-29.4%
March 2022	51 Days	-32.0%
February 2022	44 Days	-47.0%
January 2022	56 Days	-33.3%
December 2021	52 Days	-50.0%
November 2021	42 Days	-58.4%
October 2021	53 Days	-28.4%
September 2021	57 Days	-38.0%
August 2021	47 Days	-53.9%

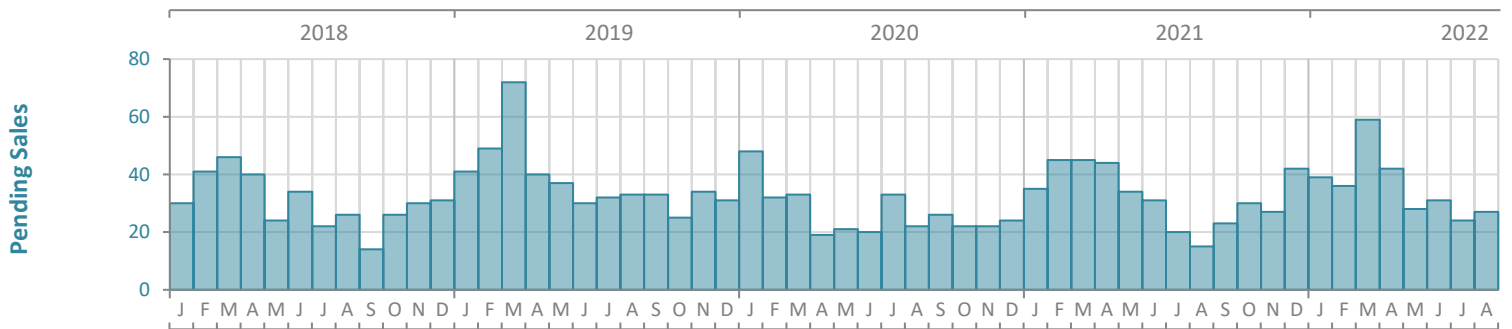


New Pending Sales

The number of listed properties that went under contract during the month

Economists' note: Because of the typical length of time it takes for a sale to close, economists consider Pending Sales to be a decent indicator of potential future Closed Sales. It is important to bear in mind, however, that not all Pending Sales will be closed successfully. So, the effectiveness of Pending Sales as a future indicator of Closed Sales is susceptible to changes in market conditions such as the availability of financing for homebuyers and the inventory of distressed properties for sale.

Month	New Pending Sales	Percent Change Year-over-Year
Year-to-Date	286	6.3%
August 2022	27	80.0%
July 2022	24	20.0%
June 2022	31	0.0%
May 2022	28	-17.6%
April 2022	42	-4.5%
March 2022	59	31.1%
February 2022	36	-20.0%
January 2022	39	11.4%
December 2021	42	75.0%
November 2021	27	22.7%
October 2021	30	36.4%
September 2021	23	-11.5%
August 2021	15	-31.8%

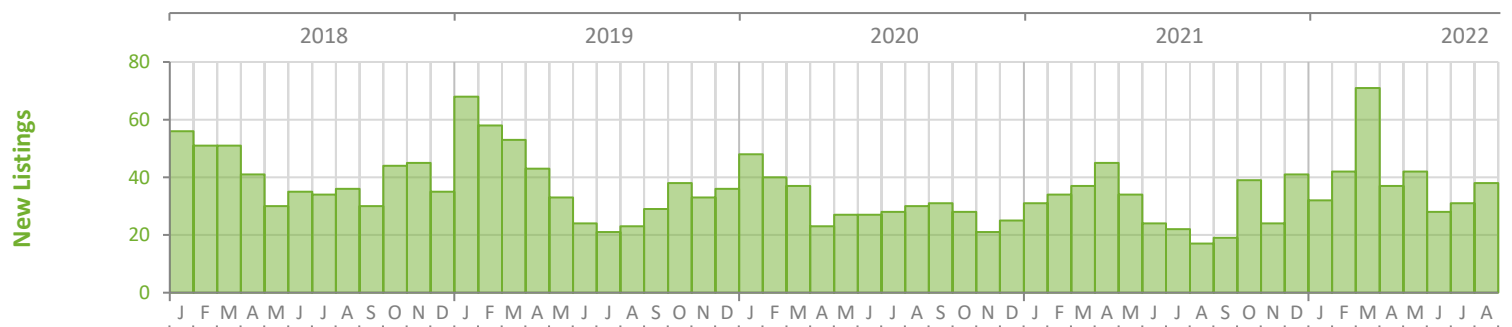


New Listings

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Month	New Listings	Percent Change Year-over-Year
Year-to-Date	321	31.6%
August 2022	38	123.5%
July 2022	31	40.9%
June 2022	28	16.7%
May 2022	42	23.5%
April 2022	37	-17.8%
March 2022	71	91.9%
February 2022	42	23.5%
January 2022	32	3.2%
December 2021	41	64.0%
November 2021	24	14.3%
October 2021	39	39.3%
September 2021	19	-38.7%
August 2021	17	-43.3%

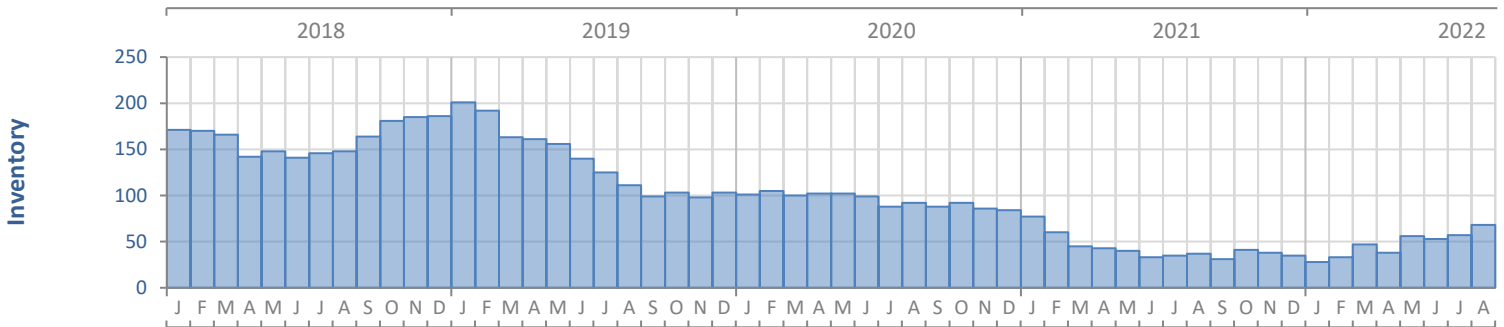


Inventory (Active Listings)

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

Month	Inventory	Percent Change Year-over-Year
YTD (Monthly Avg)	48	2.6%
August 2022	68	83.8%
July 2022	57	62.9%
June 2022	53	60.6%
May 2022	56	40.0%
April 2022	38	-11.6%
March 2022	47	4.4%
February 2022	33	-45.0%
January 2022	28	-63.6%
December 2021	35	-58.3%
November 2021	38	-55.8%
October 2021	41	-55.4%
September 2021	31	-64.8%
August 2021	37	-59.8%

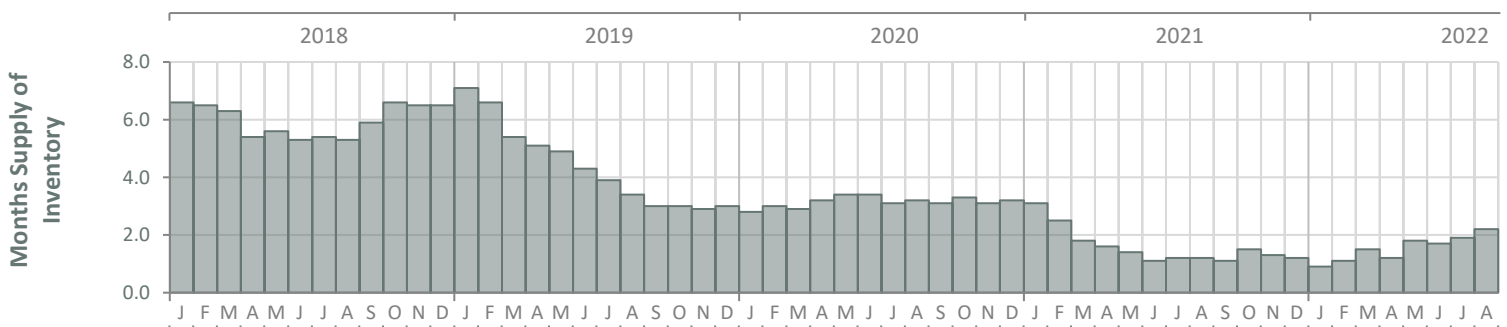


Months Supply of Inventory

An estimate of the number of months it will take to deplete the current Inventory given recent sales rates

Economists' note: MSI is a useful indicator of market conditions. The benchmark for a balanced market (favoring neither buyer nor seller) is 5.5 months of inventory. Anything higher is traditionally a buyers' market, and anything lower is a sellers' market. There is no single accepted way of calculating MSI. A common method is to divide current Inventory by the most recent month's Closed Sales count, but this count is a usually poor predictor of future Closed Sales due to seasonal cycles. To eliminate seasonal effects, we use the 12-month average of monthly Closed Sales instead.

Month	Months Supply	Percent Change Year-over-Year
YTD (Monthly Avg)	1.5	-11.8%
August 2022	2.2	83.3%
July 2022	1.9	58.3%
June 2022	1.7	54.5%
May 2022	1.8	28.6%
April 2022	1.2	-25.0%
March 2022	1.5	-16.7%
February 2022	1.1	-56.0%
January 2022	0.9	-71.0%
December 2021	1.2	-62.5%
November 2021	1.3	-58.1%
October 2021	1.5	-54.5%
September 2021	1.1	-64.5%
August 2021	1.2	-62.5%

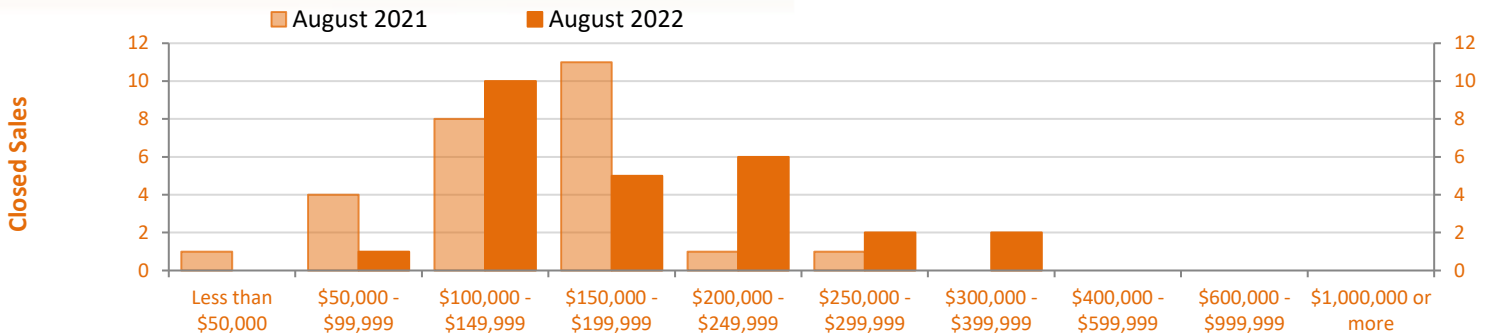


Closed Sales by Sale Price

The number of sales transactions which closed during the month

Economists' note: Closed Sales are one of the simplest—yet most important—indicators for the residential real estate market. When comparing Closed Sales across markets of different sizes, we recommend comparing the percent changes in sales rather than the number of sales. Closed Sales (and many other market metrics) are affected by seasonal cycles, so actual trends are more accurately represented by year-over-year changes (i.e. comparing a month's sales to the amount of sales in the same month in the previous year), rather than changes from one month to the next.

Sale Price	Closed Sales	Percent Change Year-over-Year
Less than \$50,000	0	-100.0%
\$50,000 - \$99,999	1	-75.0%
\$100,000 - \$149,999	10	25.0%
\$150,000 - \$199,999	5	-54.5%
\$200,000 - \$249,999	6	500.0%
\$250,000 - \$299,999	2	100.0%
\$300,000 - \$399,999	2	N/A
\$400,000 - \$599,999	0	N/A
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

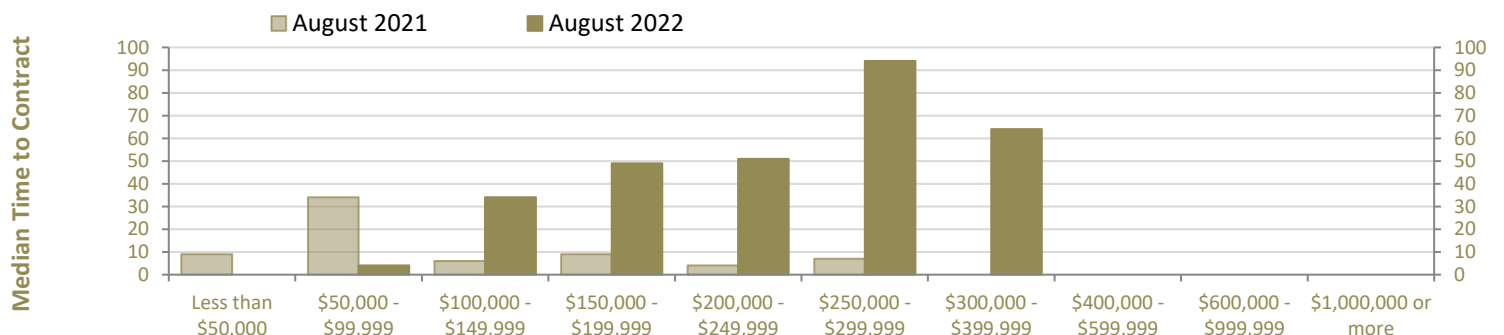


Median Time to Contract by Sale Price

The median number of days between the listing date and contract date for all Closed Sales during the month

Economists' note: Like Time to Sale, Time to Contract is a measure of the length of the home selling process calculated for sales which closed during the month. The difference is that Time to Contract measures the number of days between the initial listing of a property and the signing of the contract which eventually led to the closing of the sale. When the gap between Median Time to Contract and Median Time to Sale grows, it is usually a sign of longer closing times and/or declining numbers of cash sales.

Sale Price	Median Time to Contract	Percent Change Year-over-Year
Less than \$50,000	(No Sales)	N/A
\$50,000 - \$99,999	4 Days	-88.2%
\$100,000 - \$149,999	34 Days	466.7%
\$150,000 - \$199,999	49 Days	444.4%
\$200,000 - \$249,999	51 Days	1175.0%
\$250,000 - \$299,999	94 Days	1242.9%
\$300,000 - \$399,999	64 Days	N/A
\$400,000 - \$599,999	(No Sales)	N/A
\$600,000 - \$999,999	(No Sales)	N/A
\$1,000,000 or more	(No Sales)	N/A

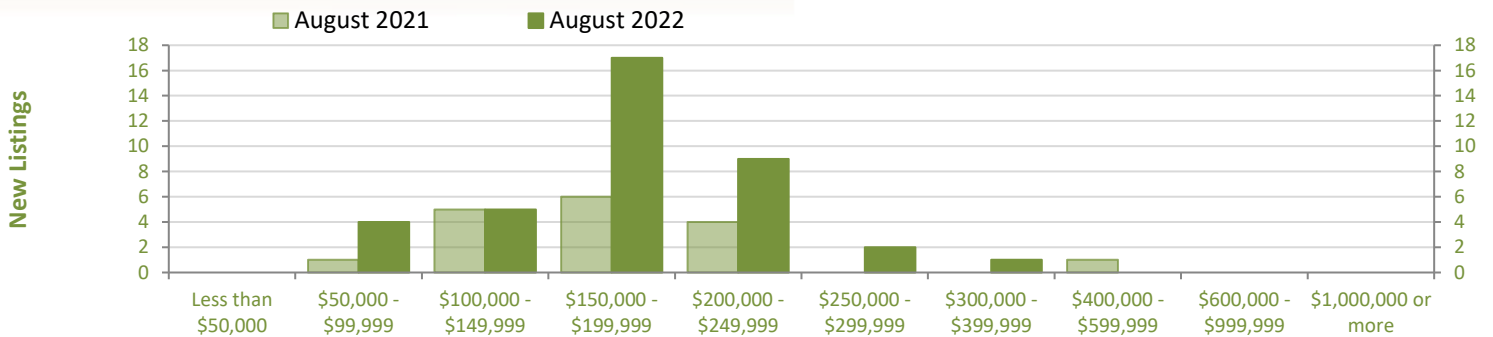


New Listings by Initial Listing Price

The number of properties put onto the market during the month

Economists' note: New Listings tend to rise in delayed response to increasing prices, so they are often seen as a lagging indicator of market health. As prices rise, potential sellers raise their estimations of value—and in the most recent cycle, rising prices have freed up many potential sellers who were previously underwater on their mortgages. Note that in our calculations, we take care to not include properties that were recently taken off the market and quickly relisted, since these are not really *new* listings.

Initial Listing Price	New Listings	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	300.0%
\$100,000 - \$149,999	5	0.0%
\$150,000 - \$199,999	17	183.3%
\$200,000 - \$249,999	9	125.0%
\$250,000 - \$299,999	2	N/A
\$300,000 - \$399,999	1	N/A
\$400,000 - \$599,999	0	-100.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A

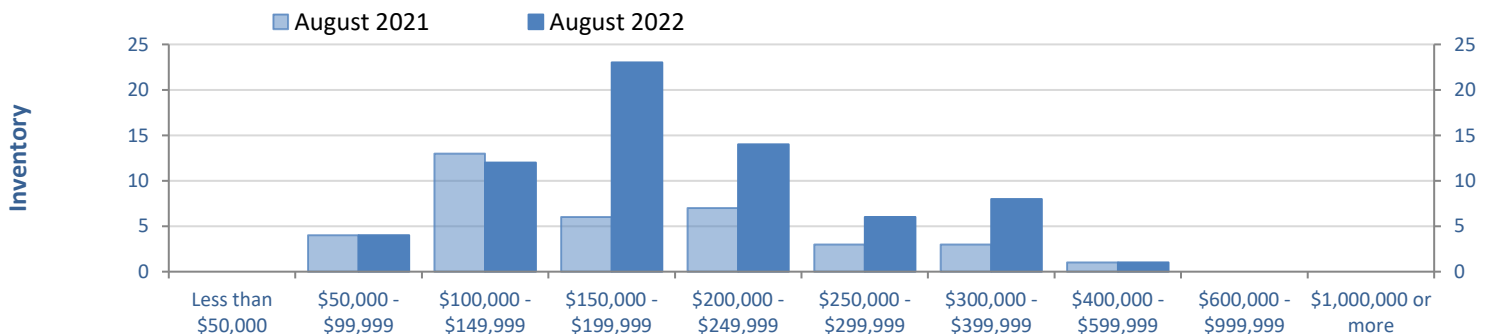


Inventory by Current Listing Price

The number of property listings active at the end of the month

Economists' note: There are a number of ways to define and calculate Inventory. Our method is to simply count the number of active listings on the last day of the month, and hold this number to compare with the same month the following year. Inventory rises when New Listings are outpacing the number of listings that go off-market (regardless of whether they actually sell). Likewise, it falls when New Listings aren't keeping up with the rate at which homes are going off-market.

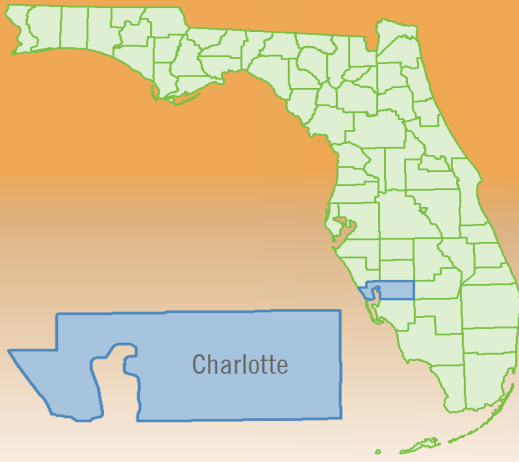
Current Listing Price	Inventory	Percent Change Year-over-Year
Less than \$50,000	0	N/A
\$50,000 - \$99,999	4	0.0%
\$100,000 - \$149,999	12	-7.7%
\$150,000 - \$199,999	23	283.3%
\$200,000 - \$249,999	14	100.0%
\$250,000 - \$299,999	6	100.0%
\$300,000 - \$399,999	8	166.7%
\$400,000 - \$599,999	1	0.0%
\$600,000 - \$999,999	0	N/A
\$1,000,000 or more	0	N/A



Monthly Distressed Market - August 2022

Manufactured Homes

Charlotte County



		August 2022	August 2021	Percent Change Year-over-Year
Traditional	Closed Sales	26	26	0.0%
	Median Sale Price	\$172,500	\$146,500	17.7%
Foreclosure/REO	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A
Short Sale	Closed Sales	0	0	N/A
	Median Sale Price	(No Sales)	(No Sales)	N/A

